



NEWS RELEASE

FARM CREDIT SUPPORTS URBAN AGRICULTURE WITH \$135,000 CONTRIBUTION TO CLEVELAND'S "GARDENING FOR GREENBACKS" PROGRAM

Cleveland – (Aug. 28, 2012) – Three of the nation's leading agricultural lenders have joined forces to provide financial support for beginning urban farmers in Cleveland as part of the city's "Gardening for Greenbacks" program.

Minneapolis-based AgriBank, Denver-based CoBank and Louisville-based Farm Credit Mid-America each committed \$45,000 to the program for a total donation of \$135,000. All three institutions are members of the Farm Credit System, a nationwide network of banks and associations chartered to meet the credit needs of agriculture and other key rural industries.

Gardening for Greenbacks is an initiative developed by the city of Cleveland to increase the production of local foods and establish Cleveland as a model for local food system development. By providing financial assistance to local entrepreneurs for the development of for-profit urban food gardens, the program aims to encourage economic development while helping to ensure that every resident has access to fresh, healthy and affordable food.

"Our contribution to Gardening for Greenbacks is a great way for us to serve farmers in an urban environment," said Bill York, AgriBank CEO. "We recognize the value urban farming offers to local communities as a supplement to more traditional forms of agriculture. Cleveland is at the forefront of this movement and we are proud to help further their efforts."

"We appreciate Congresswoman Fudge's efforts in support of local foods," said Andrew Jacob, executive vice president at CoBank. "As a mission-based lender, we are committed to encouraging the development of local food systems, including urban farming. We're delighted to be partnering with other Farm Credit organizations in support of this innovative program."

The Farm Credit donation will fund grants of up to \$5,000 to enable program participants acquire the necessary equipment for urban gardening, such as tools, fencing and irrigation systems. Grant recipients are required to successfully complete a market gardener training class offered by the Ohio State University Extension and to sell their produce locally.

"The urban farming program in Cleveland is growing fast," said Bill Patterson, a member of the Farm Credit Mid-America board of directors and a farmer from Chesterland, Ohio, about 30 miles outside Cleveland. "Over time, we are confident that Cleveland will establish a thriving,

sustainable urban farm economy, providing people the opportunity to supplement their income and making fresh produce available throughout the city.”

About Farm Credit: Lending Support to Rural America

For nearly a century, Farm Credit has been a national provider of credit and related services to rural America through a cooperative network of customer-owned lending institutions and specialized service organizations. Created by Congress in 1916, the Farm Credit System provides nearly \$175 billion in loans and leases to farmers, ranchers, rural homeowners, aquatic producers, timber harvesters, agribusinesses, and agricultural and rural utility cooperatives. For more information about the Farm Credit System, please visit www.farmcredit.com.

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